

Friends of Hyde Park and Kensington Gardens
Charitable Incorporated Organisation
FINANCIAL STATEMENTS
31 December 2017

Charity Number 1168319

Friends of Hyde Park and Kensington Gardens

FINANCIAL STATEMENTS

YEAR ENDED 31 December 2017

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Friends of Hyde Park and Kensington Gardens

TRUSTEES ANNUAL REPORT

YEAR ENDED 31 December 2017

The trustees present their report and the unaudited financial statements of the charitable incorporated organisation (CIO) for the year ended 31 December 2017.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered charity name Friends of Hyde Park and Kensington Gardens

Charity registration number 1168319

Registered office

Old Police House
Hyde Park
W2 2UH

The trustees

The trustees who served the CIO during the period were as follows:

Rene Gimpel
Susan Heywood (From 26 April 2017)
Thomas Newman
Julian Peach
Susan Price
Tessa Singleton
Simon Walton

Susan Heywood was elected at the AGM 26th April 2017. All other Trustees were the initial trustees at the formation of the CIO on 22 June 2016.

Friends of Hyde Park and Kensington Gardens

TRUSTEES ANNUAL REPORT

YEAR ENDED 31 December 2017

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Friends of Hyde Park and Kensington Gardens is a registered charity No 1168319. The governing document of the charity is its Constitution dated 22nd June 2016.

The charity was registered as a charity with the Charity Commission of England and Wales on 20 July 2016. There are over 600 Members of the Friends of Hyde Park and Kensington Gardens

Recruitment and Appointment of Trustees

New trustees may be appointed by the trust by ordinary resolution. Any trustee appointed must stand for election at the next AGM. At the AGM one third of the Trustees will retire by rotation and, being eligible, may offer themselves for re-election. All trustees are Members.

All trustees give their time voluntarily and receive no benefits from the Trust.

Trustee Induction and Training

The original trustees are familiar with the trust having been involved with the trust since inception in 2016.

New trustees are provided an induction session by the chairman to learn about all the activities of the trust. They are also provided with all relevant trust documents and policies and particularly copies of The Constitution and the last Annual Report.

Risk Management

The major risks facing the trust have been reviewed and procedures have been established to manage these risks.

Event risk: A risk assessment was made dated 1st October 2016 in conjunction with securing insurance to cover these risks.

Financial risk: The Chairman and Treasurer of the Friends follow the income and expense on a monthly basis that is presented to all trustees at every meeting. Additionally the Friends have an independent examination of the Accounts every year.

In addition to the risk policy, the trust has governance policies in place to cover

- Complaints handling
- Safekeeping and Vulnerable beneficiaries
- Conflict of interest
- Investment
- Volunteers
- Ethical fundraising

OBJECTIVES AND ACTIVITIES

Purpose and Aims

Our trust's purpose, as set out in the objects contained in the trust's Constitution is:-

To promote for the benefit of the public the conservation, protection, and improvement of the physical and natural environment in Hyde Park and Kensington Gardens with particular reference but not limited to:

Friends of Hyde Park and Kensington Gardens

TRUSTEES ANNUAL REPORT

YEAR ENDED 31 December 2017

- i. peace and beauty;
- ii. historic layout, buildings, monuments and facilities;
- iii. trees, plant birds and animal life;
- iv. the parks as a unique resource for the public.

PUBLIC BENEFIT

We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities.

ACHIEVEMENTS AND PERFORMANCE

The trust continues to attract donations and support the aims of the trust

FINANCIAL REVIEW

The results for the period are set out on page 6 and disclose that the trust's income was £10,859 and expenditure on charitable activities was £7,953. Net income for the year was £2,906 (2016 net income £3,334).

RESERVES POLICY

Total reserves held by the Trust at the year-end were £8,783. All reserves were unrestricted. The trustees have examined the trust's requirements for reserves in light of the main risks to the organisation. At this time the trustees consider the reserves to be adequate. Free reserves at the year-end amounted to £8,783.

MEMBERSHIP

1. At 31 December 2017 there were (all categories) 611 (31 Dec 16: 585) members on our register.
2. 7 new life members this year

CHAIRMAN'S REPORT

The Friends have had another successful year on all fronts.

Our membership numbers have steadily increased to over 600.

Our charitable status has helped us financially as new members join they are encouraged to sign the Gift Aid form. Hard work from our membership secretary has resulted in most of our existing members returning Gift Aid declarations and also a number of additional donations.

We have worked hard to provide opportunities for members and guests to learn more about both Hyde Park and Kensington Gardens. These events have been very well supported and much enjoyed as previously "hidden" parts of both Parks have been made accessible. Our thanks to Royal Parks staff for enabling these.

Some of these have resulted in donations for which we've been grateful.

We are soon to visit, and learn about, the magnificently recently restored Brompton Cemetery, and once again we have fixed a visit to coincide with maximum planting time in the Hyde Park nursery. This year it is to the recently completed £5 million project which has resulted in a football pitch sized state of the art facility.

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A group of members and guests will shortly spend a morning learning about trees, veteran trees and tree diseases in Kensington Gardens.

Apart from events which contribute to members' enjoyment, knowledge and understanding we are now in a position to contribute financially to fund some small projects in our two Parks.

We are also donating funds to enable three bandstand concerts to take place on the first three Sunday afternoons in August 2018 in Hyde Park.

Our twice yearly newsletter is well received, it has increased in size and is packed with information for our members.

In addition we have a website which is regularly updated.

Our contact with other neighbourhood associations is maintained and I have been able to write for, speak to, or been interviewed by several of them.

I also meet regularly with the Chairmen of the other Royal Parks to exchange information.

I am indebted to the very hard working trustees and volunteer helpers. Their efforts produce many benefits for members and this thriving organisation.

Thanks are also due to the members of the Royal Parks staff for their continued support and encouragement and we hope that our input is helpful to them too.

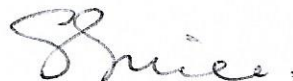
INDEPENDENT EXAMINER

John Heywood has been appointed as independent examiner for 2017 and for the ensuing year.

Registered office:
Old Police House
London W2 2UH

Signed on behalf of the trustees

Trustee



SJM Price

Date:

28/03/18

Friends of Hyde Park and Kensington Gardens

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF FRIENDS OF HYDE PARK AND KENSINGTON GARDENS.

YEAR ENDED 31 December 2017

I report on the accounts of the charitable incorporated organisation (CIO) for the year ended 31 December 2017 which are set out on pages 7 - 11.

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND EXAMINER

The trustees are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

Having satisfied myself that the CIO is not subject to audit under the 2011 Act and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

BASIS OF INDEPENDENT EXAMINER'S REPORT

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the trustees and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

INDEPENDENT EXAMINER'S STATEMENT

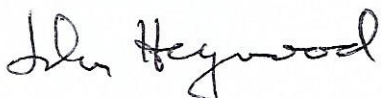
In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with section 130 of the 2011 Act; and
- to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 132 of the 2011 Act and with the methods and principles as regards to accruals basis of accounting and the applicable Statement of Recommended Practice: Accounting and Reporting by Charities

have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



John Heywood
Independent Examiner

Date: 28 March 2018

Friends of Hyde Park and Kensington Gardens

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING THE INCOME AND EXPENDITURE ACCOUNT)

YEAR ENDED 31 December 2017

The Statement of financial activities includes all gains and losses in the year*.

		Total Funds		Total Funds	
	Note	£	2017	£	2016
Income					
Subscriptions and donations	1		8,658		8,966
Life memberships taken to deferred income	2	-1,050		-2,200	
Life memberships released from deferred income	2	728	<u>-322</u>	692	<u>-1,508</u>
			8,336		7,458
Events: income - see below		3,569		6,445	
Events: costs		-1,046	<u>2,523</u>	-1,459	<u>4,986</u>
			<u>10,859</u>		<u>12,444</u>
Expenditure					
Secretarial and office			4,205		4,412
Website			180		306
Printing/newsletter			2,929		3,709
Meeting expenses			331		281
Miscellaneous			<u>308</u>		<u>402</u>
			<u>7,953</u>		<u>9,110</u>
Net income for the period			<u>2,906</u>		<u>3,334</u>

All of the above amounts relate to continuing activities.

* The Friends became a CIO on 20th July 2016.

The notes on pages 9 to 10 form part of these financial statements.

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BALANCE SHEET

31 December 2017

CURRENT ASSETS

	2017	2016*
Bank Balances		
Deposit account	1,921	1,921
Current account	<u>14,402</u>	<u>10,644</u>
Total Current Assets	<u>16,323</u>	<u>12,565</u>

LIABILITIES

Events paid for in advance (see below)	-990	-460
Life membership deferred inc account (see below)	<u>-6,550</u>	<u>-6,228</u>
Total Liabilities	<u>-7,540</u>	<u>-6,688</u>
Total Net Assets	<u>8,783</u>	<u>5,877</u>

RESERVES OF THE CHARITY

Net reserves brought forward	5,877	2,543
Surplus/(Deficit) for the period	<u>2,906</u>	<u>3,334</u>
Total Reserves	<u>8,783</u>	<u>5,877</u>

* The Friends became a CIO on 20th July 2016.

The notes on pages 9 to 10 form part of these financial statements.

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BALANCE SHEET

31 December 2017

Trustees' responsibilities:

- The trustees have not required the CIO to obtain an audit of its accounts for the year in question in accordance with the 2011 Act; and
- The trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements were approved by the members of the committee and authorised for issue on the 28 March 2018 and are signed on their behalf by:



SJM Price
Chairman
28 March 2018

Charity Number 1168319

The notes on pages 9 to 10 form part of these financial statements.

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NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 December 2017

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention and the accruals basis of accounting. The financial statements have been prepared in accordance with the requirements of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015) (SORP 2015).

Cash flow statement

The trustees have taken advantage of the exemption in Financial Reporting Standard No 1 (revised) from including a cash flow statement in the financial statements on the grounds that the company is small.

Incoming resources

All incoming resources are included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. Voluntary income is received by way of grants, donations and gifts and is included in full in the statement of financial activities when receivable.

Resources expended

Resources expended are included in the statement of financial activities on an accrual basis, inclusive of any VAT which cannot be recovered. Governance costs are costs incurred in the meeting of constitutional and statutory requirements of the trust.

Fund accounting

The reserves comprise the unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.

There are no restricted funds.

Debtors and creditors

Trade and other debtors are recognised at the settlement amount due after any trade discounts. Prepayments are valued at the amount prepaid net of any discounts. Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount to settle the obligation can be measured or estimated reliably.

Life membership

Income from life members is taken to the income and expenditure account over a period of 10 years.

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NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 December 2017

2. LIFE MEMBERSHIP DEFERRED INCOME

	2017	2016
	£	£
Balance brought forward	6,228	4,720
New life memberships @ £100/£150	<u>1,050</u>	<u>2,200</u>
	7,278	6,920
Less 10 % of balance transferred to income	<u>-728</u>	<u>-692</u>
Balance carried forward	<u>6,550</u>	<u>6,228</u>

3. EVENTS

Receipts	4,099	5,985
Prepaid receipts brought forward	460	920
Prepaid receipts carried forward	<u>-990</u>	<u>-460</u>
Events income for year	<u>3,569</u>	<u>6,445</u>